

The DCS Act 2003

Section 85 - (1) Where a co-operative housing society has raised loan from the apex or

any other approved housing finance institution against the security of land and building and the possession of such building has been handed over to the loanee members, if any member fails to repay the loan installment for a continuous period of sixty days after the installment has become due, the co-operative housing society shall issue a notice for repayment of the defaulted amount along with the balance outstanding as recall of loan. (2) If the member fails to repay the recalled amount of loan together with the interest, if any, within thirty days, the committee shall refer the case to the Registrar who may make further enquiries as deem fit and issue a notice to the defaulter member providing him an opportunity to pay the defaulted amount within such time as he may deem fit subject to a maximum of ninety days and pass orders to that effect and in case the defaulter member still persists in default, the Registrar may issue a recovery certificate for the recovery of defaulted amount along with interest and cost, if any, as arrears of land revenue : Provided that the apex or the financing institution may directly approach the Registrar for initiating proceedings against the defaulter member as above, in case the committee fails to initiate action against the defaulter member within thirty days.

Section 86 - Expulsion of a member